

SANTAQUIN LOCAL BUILDING AUTHORITY

RESOLUTION 06-01-2022-LBA ESTABLISHMENT OF THE FY2022-2023 BUDGET

BE IT HEREBY RESOLVED:

SECTION 1: The attached documents represent the Budget for Santaquin Local Building Authority for the Fiscal Year 2022-2023.

SECTION 2: This Resolution shall become effective upon passage.

Approved on this 21st day of June 2022.


Daniel M. Olson, Chairman

Attest:


Amalie R. Ottley, Clerk



Santaquin Local Building Authority 2022-2023 Budget

<u>Carry Over Reserve Balance from Prior Year (Equity):</u>	\$ 35.00
<u>Revenues:</u>	
Budgeted Transfers from Santaquin City 2022-23:	\$ 186,806
Total Revenues:	\$ 186,806
Total Equity & Revenue	\$ 186,841
<u>Expenditures:</u>	
Santaquin City Public Works Building Debt Service	\$ 184,546
Zions Bank Trustee Fees (Annual)	\$ 2,260
Total Expenditures:	\$ 186,806
<u>Estimated Ending Equity (Carry Over) Balance:</u>	\$ 35

*Note: The Amortization Schedule for the LBA for the Santaquin City Public Works Building can be found on the 'Current Debt Service' tab of this spreadsheet

Account Number Description	Actuals (2020-2021)	Budget (2021-2022)	Actual Thru Mar (2021-2022) 75% of Year	Projected Budget (2022-2023)	%Chg.	\$ Chg.
<u>Revenues:</u>						
82-3610 Interest Earned	\$ -	\$ -	\$ 13	\$ -	0%	\$ -
82-3910 Transfers from City	\$ 194,273	\$ 185,546	\$ 42,708	\$ 186,806	1%	\$ 1,260
82-NEW Contribution from Surplus	\$ -	\$ -	\$ -	\$ -	0%	\$ -
Total Revenues:	\$ 194,273	\$ 185,546	\$ 42,720	\$ 186,806	1%	\$ 1,260
<u>Expenditures:</u>						
82-4410.450 Expenses	\$ 7,621	\$ -	\$ -	\$ 10	0%	\$ 10
82-4410.611 Bank Charges	\$ -	\$ 1,000	\$ 1,987	\$ 2,250	125%	\$ 1,250
82-4410.810 Debt Service - Principal	\$ 101,000	\$ 143,826	\$ -	\$ 107,484	-25%	\$ 36,342
82-4410.820 Debt Service - Interest	\$ 85,652	\$ 40,720	\$ 40,720	\$ 77,062	89%	\$ 36,342
82-4410.900 Contribution to Surplus	\$ -	\$ -	\$ -	\$ -	100%	\$ -
Total Expenses:	\$ 194,273	\$ 185,546	\$ 42,708	\$ 186,806	1%	\$ 1,260
NET REVENUE OVER EXPENDITURES	\$ -	\$ -	\$ 13	\$ -		